

CLAIM:

1. A bit holder for use with a drill chuck comprising:
- (a) a shaft means adapted at one end for releasably mounting to the drill chuck, and at the other end for releasably mounting tool bits therein; and,

(b) a means for releasably storing tool bits in bit compartments located in nested fashion around said shaft such that said shaft means and said storing means rotate in unison with said drill chuck.

2. The bit holder claimed in claim 1, wherein said storing means comprises a housing connected operably to said shaft means, said housing defining bit compartments for releasably receiving tool bits therein.

3. The bit holder claimed in claim 2, wherein (said bit holder means) further includes a means for retaining said tool bits within each bit compartment and also for selectively releasing a tool bit.

4. The bit holder claimed in claim 3, wherein said retaining means includes a sleeve for positioning relative to said housing for selectively retaining or for selectively releasing tool bits in said bit compartments.

5. The bit holder claimed in claim 4, wherein said bit holder further includes said housing and said sleeve operably rotatably^e relative each other, wherein said housing or sleeve rotate about a longitudinal shaft axis such that rotating said housing or said sleeve relative each other selectively retains or releases said bits from said bit compartments.
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6. The bit holder claimed in claim 5, wherein said retaining means includes a means for incrementally rotating said sleeve or housing relative each other in an incremental or clicking fashion about said longitudinal shaft axis, such that said relative rotation is positively registered in predetermined positions or increments.
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7. The bit holder claimed in claim 6, said incremental means includes radially disposed grooves and co-operating tongues, such that rotating said sleeve relative to said housing causes said tongues and grooves to mesh and releasably maintain said sleeve and housing at predetermined rotational positions.
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8. The bit holder claimed in claim 7, wherein said sleeve includes an opening portion for selectively positioning said opening to release a tool bit from a bit compartment while retaining the balance of said bits in said bit compartments.
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9. The bit holder claimed in claim 3, wherein said housing further includes bit compartment openings for exposing a portion of a bit within a bit compartment, said compartment opening adapted to allow a user to apply finger pressure to a bit for releasing said bit from said bit compartment. 16

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10. The bit holder claimed in claim 9, wherein said storing means includes magnets for magnetically retaining bits in said bit compartments. 17

11. The bit holder claimed in claim 10, wherein said housing includes a threaded aperture proximate one end, said aperture adapted for mounting directly onto a threaded shaft of a drill which normally receives a drill chuck. 18

12. The bit holder claimed in claim 3, wherein said retaining meanings includes an actuating means for magnetically retaining tool bits within each bit compartment. 19

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13. The bit holder claimed in claim 12, wherein said actuating means includes an actuator assembly slidably received within each bit compartment, wherein said actuator assembly including a magnet housed within a magnet holder for magnetically attracting and retaining a tool bit within a bit compartment.

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14. The bit holder claimed in claim 13, wherein said housing further including actuator channels corresponding to each bit compartment, wherein said actuator assembly being slidably received along each actuator channel and bit compartment, wherein said actuator assembly for slidably urging said tool bit longitudinally along said bit compartment.

15. The bit holder claimed in claim 14, wherein said actuator assembly further including a knob connected to said magnet holder, said knob projecting from the exterior of said housing for receiving finger pressure thereon, such that tool bits can be extended and retracted along said bit compartment by urging said knob forwards and backwards along the longitudinal direction which inturn urges said actuator assembly and inturn urges said tool bit forwards and backwards.

16. In combination a bit holder as claimed in claims 1,9 or 12 for use with a handle further comprising:

(a) a handle adapted at one end for releasably receiving said bit holder such that said handle mated together with said bit holder can be used as manual combination screwdriver.

17. The combination as claimed in claim 16 wherein said handle further includes means

for releasably storing tool bits therein such that said tool bits are accessible when said handle is released from said bit holder.

18. In combination a bit holder as claimed in claims 4,5, 10,11, 13,14 or 15 for use with

a handle further comprising:

(a) a handle adapted at one end for releasably receiving said bit holder such said handle mated together with said bit holder can be used as manual combination screwdriver.

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